WILLI-BECKER-ALLEE

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WILLI-BECKER-ALLEE

ADDRESS
Willi-Becker-Allee 11
40227 Düsseldorf

USE
Office

PLOT
4,600 sq m

LETTABLE AREA
11,800 sq m

MAIN TENANT
Deutsche Bahn

The office building complex is adjacent to Düsseldorf's central railway station and benefits from various project developments in its neighborhood.

PROPERTY

- Gross lettable area of around 12,000 s qm, laid out over 11 floors, on a plot sized 4,600 s qm
- 289 parking spaces in the adjacent parking deck
- Year of construction 1985, modernized in 2005
- Long-term lease with a German private joint-stock company in the transportation sector

LOCATION

- Düsseldorf is the capital of the most populous federal state of Germany, North Rhine-Westphalia. Due to the size of its market, its highly diversified economy, and excellent infrastructure, NRW has established itself as Germany's No 1 investment location for international companies.
- The office building complex is adjacent to Düsseldorf's central railway station, a major traffic hub, and easily accessible from all directions.
- The properties in the surrounding neighborhoods will see sustained appreciation due to significant ongoing developments.

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2017

Asset manager

(portfolio streamlining; lacking capacity and long-term vision for the property)

→ INITIAL SITUATION

Long-term leased office building in a uniquely strategic location directly at Düsseldorf Central Station

"Low-tech" building fully connected to district heating

⟷ POTENTIAL/OPPORTUNITIES

Sustainable location directly adjacent to Düsseldorf Central Station ensures maximum liquidity in both the leasing and investment markets

Early renewal of the still long-running lease agreement with the anchor tenant (>90% of the rental space)

Renewal of leases with the remaining existing tenants

⊞ PROJECT PLANNING / REDEVELOPMENT MEASURES

Negotiation of an early lease renewal including an incentive package with the anchor tenant

Refinancing

⬡ RESULT

Sustainable leasing situation with a WALT of more than 9 years

Long-term refinancing secured

Holding phase with sustainable distribution yield

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